

HOLDERS NOT SCARED

By Talk of Gold Exports or Reports of Mr. Gould's Illness. BEARS LESS DEMONSTRATIVE, Though They Succeeded in Forcing a Few Shares Downward.

FOREIGNERS OPERATING LIGHTLY

NEW YORK, Dec. 1.—The stock market was weak in spots again today, the bears renewing their efforts to bring out gold stocks on probable exports of gold by Saturday's steamer and the serious illness of Jay Gould. Holders, however, did not appear to be alarmed by either of these matters, and the result was that outside of two or three instances no net declines worth mentioning were recorded. At intervals during the afternoon speculation displayed decided strength, but near the close the bears made another effort to bring down the market.

It is hard to tell about the gold shipments on Saturday, but the bears will probably bring the operations for foreign account down to the same level as on Friday. The total sales of bonds were \$1,367,000, of which the New York market accounted for \$1,000,000. The market showed a great deal of strength, outside, at least, of the Gould stocks, where a band of operators was busy with gas and gold. But the motive assigned for the buying was childish. It was a sudden belief that the whole situation in sterling exchange had reversed itself, and that nothing more would be heard of gold exports. Little of the market, however, was confirmed in the sterling market, the only basis for the stories being a returning stagnation in exchange.

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Government bonds closed lower as follows: U. S. 4 1/2 per cent, 101 1/2; U. S. 4 1/4 per cent, 101 1/4; U. S. 4 1/2 per cent, 101 1/2; U. S. 4 1/4 per cent, 101 1/4; U. S. 4 1/2 per cent, 101 1/2; U. S. 4 1/4 per cent, 101 1/4.

Close in mining shares: Crown Point, 40; Climax, 35; Goldfield, 30; Nevada, 25; Standard, 20; Yellow Jacket, 15; Consolidated, 10; Mexican, 5; North Star, 4; Ophir, 3.

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Table with columns: Open, High, Low, Close, Nov. 1922, Dec. 1922. Lists various commodities like Wheat, Corn, Flour, etc.

HOG PRODUCTS HIGHER

Under the Lead of Pork, but the Cereals Bore Heavy. CHICAGO, Dec. 1.—The surrender of the name of the big provision bull, John Cudany, as a seller of wheat above 70 took the wheat part of the grain pit this afternoon. The market didn't recover much even when encouraged by the foreign markets, all closing firm, and the wheat market option here left off with a bare 1-16 cent advance last night's value. The market shows a decline of 1/16 cent. Provisions were strong, however, from start to finish. Pork is up 1/16 cent and ribs 3/16.

While wheat started at about the closing figures yesterday, the market was steady and strong and there was a steady advance though bears were easier, the receipts in the Northwest again large and both telegraph and mail advices from abroad very strong. Stocks of wheat in Liverpool were reported 3,500,000 bushels larger than a year ago. Russia was said to have 100,000,000 bushels for export and the outlook for all European crops was said to be very flattering. In addition to this the deliveries on December contracts were liberal, amounting to from 1,000,000 to 1,500,000 bushels. But a rumor was abroad that the delivery was considerably and that several large operators had bought round lots for investment. Another rumor was that the delivery was liberal, amounting to from 1,000,000 to 1,500,000 bushels. This statement was by no means new, but it had all the effect of a recent discovery, the market lost over 1/16 cent. The close was steady. The deliveries of wheat to-day were 1,000,000 bushels. The corn market was heavy, but the strength of the wheat market, it broke later when wheat began to give signs of a sinking tendency, but recovered a little toward the close.

A RALLY IN PHILLY.

Good Support Offered and a Sharp Reaction Follows. WEDNESDAY'S LOSS RECOVERED. Other Shares Quiet, With the General Tone a Weak One.

LOCAL AND GENERAL FINANCIAL NEWS

THURSDAY, Dec. 1. The break in Philadelphia Company yesterday was followed by a reaction today. The stock was well supported from the opening, and under the demand which prevailed throughout the day the loss of Wednesday was fully recovered. It opened at 19 1/2 sales, sold down to 19 1/4, up to 19 1/2, back to 19 1/4, up to 19 1/2, and closed at 19 1/2, with the general sentiment indicative of a farther recovery.

The compromise is generally being accepted as all matters of mere conjecture, as it means that the gas company will no longer be tied up to a losing contract, and that the enormous amount of gas it has been furnishing the Lawrenceville mills for practically little more than nothing can now be diverted to more remunerative sources if the Carnegie concerns do not want it in order to meet the demand. Some time ago it was intimated that the Philadelphia Company was "pinching" the supply in order to meet the demand. It should now develop in the shape of a largely increased pressure in the mains, even though it is generally expected to patronize the company. It is likely, however, that an increased pressure can now be witnessed at the usual summer and fall contracts with a number of manufacturing establishments expired yesterday.

At a special meeting of the Board of Managers of the Grain and Flour Exchange to consider the anti-option measures now pending in Congress, and which will doubtless be considered during the coming session, it was found that the organization board is the enactment of any such legislation would be injurious to trade, disorganize methods which have existed for 30 years or more, and in the worst case would result in the loss of the business of the exchange. The sense of the board was embodied in a paper which will be presented to the Exchange on Monday next, and which will be forwarded to Washington to be used by the opposition to the Hatch bill. The paper is in the hands of the "seller" of the future, and is the offering of the modern facilities for transacting business.

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THE CLARK PROPERTY, CORNER OF FORWARD AND MURRAY AVENUES, SELLS FOR \$250,000.

Per Acre—A Big Deal in the Squirrel Hill District—Other Sales, Gossip, Etc. THURSDAY, Dec. 1. For some time past real estate in Squirrel Hill district has been quietly changing hands at a very rapid rate and some of the most valuable properties in that section have passed into new hands. The prices being paid show that values are still on the increase. One of the important transactions which have been closed lately was made known to-day, and is a fair illustration of the enhancement of values that have occurred. Ira M. Buehler sold the land known as the Clark property, situated at the corner of Murray and Forward avenues, for \$250,000. The Clark property, owned by the Squirrel Hill Realty Company, the tract contains 12 acres and has a frontage on Forward avenue of 120 feet. It is bounded on the north by Murray avenue, on the east by Forward avenue, and on the south by Squirrel Hill. The consideration was \$200,000 and \$50,000 per acre. The property is being sold in a few days ago, the property being in close proximity to the above described tract, involving \$350,000.

CLOSING PHILADELPHIA QUOTATIONS.

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MONETARY.

The local money market continues to rule steady to firm at 5 1/2 per cent, and the rate is generally expected to remain at that level. Citizens' savings bank quoted at 108 bid and Pittsburgh traction 84 at 104 bid. United States railway quotations: Duquesne traction, 102 1/2; Allegheny, 102 1/2; P. & M. traction, 102 1/2; P. & M. traction, 102 1/2; P. & M. traction, 102 1/2.

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\$40,000 FOR SIXTEEN ACRES.

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THE MILLER WELL SHOWING FAVORABLY.

The Miller well was reported last evening to be six feet in the 30-foot sand and gassing strongly. There are indications that the well is doing well. It is still standing full of oil. The National Transit runs were 40,735 shipments, 28,555. Outside of Pennsylvania from Monroeville, 30,315; outside of Monroeville, 14,403; total runs, 34,718. Buckeye runs, 14,403; total runs, 34,718. Buckeye runs, 14,403; total runs, 34,718.

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Increase in the Fifth Sanders South of Nobletown. The Clever Well Through the Sand and Light. There seemed to be a more hopeful feeling prevalent among the oil producers generally yesterday, owing to the bullish nature of the monthly oil report. The market insisted on staying above 62 cents and a steady feeling was noticeable. The Wheeling Gas Company succeeded in getting the better out of its No. 3 on the Keokuk, and when they measured up today was found to be only four feet in the first sand instead of 15 as was at first supposed. The sand, however, had been getting hard and unless there is a decided change in its character it will hardly be produced. The well in the Scott No. 2 of Knox No. 2 (No. 200) set to the west, was found at from six to eight feet in the sand. The Forest Oil Company's No. 3 Striking has been added to the list of big wells. It has drilled deeper yesterday, and its output was increased to 20 barrels a day. E. H. Jennings & Co.'s No. 1, on the Sprout farm, south of Nobletown, was drilled into the second sand in the first sand yesterday, and was reported last evening to be making 10 barrels an hour. It was good for only 10 barrels a day in the first sand yesterday. The Tidal Oil Company's No. 8 and 10, on the Marshall farm, at Nobletown, will not be drilled in the first sand yesterday. The Woodland Oil Company and the Oakdale Gas Company are drilling on the Lutz farm, formerly the Mohan. The No. 10 well is down 1,800 feet and No. 11 is drilling at 200 feet.

FOURTH SAND LOOKING BARRON.

The Wheeling Gas Company was putting the sand in the No. 1 on the George heirs' farm yesterday. Their No. 3 Kelo is down 120 feet. The Forest Oil Company's No. 3 Devine, in the northwestern McCarty district, was 35 feet in the fourth sand yesterday and had found no oil. It is 100 feet east of No. 1, which started off at 300 barrels a day. In the No. 1 the best pay streak was found at from 40 to 45 feet in the sand. One pay streak struck at 2 feet and another at 25 feet. Greenlee & Fors's No. 1 on the Rough farm, which is located 100 feet west of No. 1 Devine, was drilled in the first sand yesterday. They expect to strike the first pay streak to-day. The Forest Oil Company drilled its No. 1 A. P. Clever through the fifth sand yesterday, but got but little oil. It is about half a mile west of the first sand, and is owned by the K. Clever farm. Greenlee & Fors's No. 2 Oak Ridge is due in the first sand to-day.

THE MILLER WELL SHOWING FAVORABLY.

The Miller well was reported last evening to be six feet in the 30-foot sand and gassing strongly. There are indications that the well is doing well. It is still standing full of oil. The National Transit runs were 40,735 shipments, 28,555. Outside of Pennsylvania from Monroeville, 30,315; outside of Monroeville, 14,403; total runs, 34,718. Buckeye runs, 14,403; total runs, 34,718. Buckeye runs, 14,403; total runs, 34,718.

At a special meeting of the Board of Managers of the Grain and Flour Exchange to consider the anti-option measures now pending in Congress, and which will doubtless be considered during the coming session, it was found that the organization board is the enactment of any such legislation would be injurious to trade, disorganize methods which have existed for 30 years or more, and in the worst case would result in the loss of the business of the exchange.

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Table with columns: Bid, Ask, Bid, Ask, Bid, Ask. Lists various stocks like Philadelphia, Standard Oil, etc.

HOG PRODUCTS HIGHER

Under the Lead of Pork, but the Cereals Bore Heavy. CHICAGO, Dec. 1.—The surrender of the name of the big provision bull, John Cudany, as a seller of wheat above 70 took the wheat part of the grain pit this afternoon. The market didn't recover much even when encouraged by the foreign markets, all closing firm, and the wheat market option here left off with a bare 1-16 cent advance last night's value. The market shows a decline of 1/16 cent. Provisions were strong, however, from start to finish. Pork is up 1/16 cent and ribs 3/16.

While wheat started at about the closing figures